

Item: _____
Fiscal Impact: _____
Funding Source: _____
Account #: _____
Budget Opening Required: ☐

ISSUE:

Execution of a resolution designating a voluntary assessment area.

SYNOPSIS:

Execution of a resolution designating a voluntary assessment area.

BACKGROUND:

Pursuant to Utah Code Annotated Section 11-42-209 and the Assessment Area Act, the City may designate a voluntary assessment area for the purpose of financing energy efficiency upgrades and renewable energy systems. The City and Hunt Electric propose to do so through the issuance of assessment bonds issued under authority of the Assessment Area Act and by the authorization of the City Council.

This resolution designates the voluntary assessment area, as agreed upon by Hunt Electric. This is the second of four actions to be approved as part of the process to authorize the issuance of those bonds.

RECOMMENDATION:

Approve the execution of the resolution.